

Morning Insights

A daily market update from our Research Desk



Equity Corner:

- Nifty 50 index:** On 28th October 2024, The index opened on a positive note as indicated by global cues. Post opening; the index witnessed profit booking in initial hours, however the index has experienced a good recovery from lower levels, as traction was seen in the broader indices and selected front line stocks. The market breath was remained positive throughout the trading session. On an intraday basis, ICICIBANK (+3.10%), SHRIRAMFIN (+5.35%) & M&M (+2.47%) were among the top index contributors. The index concluded the session on a positive note at 24,339, with a gain of 158 (+0.65%) points.
- Bank Nifty:** The banking sector witnessed a buying interest after a positive opening and the index was able to navigate above its 100-DEMA (51,106) for today's trading session. ICICIBANK (+3.10%), SBIN (+1.55%) & BANKBARODA (4.28%) were among the contributors during the session. The index has concluded the session on a positive note with a gain of 472 (+0.93%) points.
- Market breadth:** The market breadth was positive; indicating overall strength in stock prices during the session.
- Sectorial performance:** Strong sectoral performance as the majority of sectors have ended the session on a positive note; AUTO (+0.69%), MEDIA (+1.96%), PHARMA (+1.25%), PSUBANK (+3.78%), REALTY (+1.38%), & METAL (+2.54%) witnessed top gainers.
- Nifty Midcaps:** The midcap index performance was also aligning with the headline index. The index has witnessed a strong recovery from lower levels after flat to positive opening. The index was able to hold positive breath throughout the trading session. During the session, INDIANB (+10.72%), BANDHANBNK (+9.60%) & IDEA (+7.96%) were among the strong counters whereas; TORNTPOWER (-4.77%), SUNDARMFN (-4.16%) & CGPOWER (-4.04%) were among the weak counters. The index concluded the session on a positive note with a gain of 459 (+0.83%).
- Advance/Decline Ratio:** Advance/Decline ratio at close for NSE stood at 1906/931 indicating a higher number of advancing stocks compared to declining ones.
- FII and DII Activity:** FII's were net seller in cash segment of around Rs. 3,228.08 crores while DIIs buyer around Rs. 1,400.85 crores.

29th October 2024

Indices	Close	Previous	Chg.%
Sensex	80,005.04	79,402.29	0.76%
Nifty	24,339.15	24,180.80	0.65%
Bank Nifty	51,259.30	50,787.45	0.93%
DJIA (Dow)	42,387.57	42,114.40	0.65%
NASDAQ	18,567.19	18,518.61	0.26%
S&P 500	5,823.50	5,808.12	0.26%
DAX	19,531.62	19,463.59	0.35%
CAC 40	7,556.94	7,497.54	0.79%

Sector Index	Close	Previous	Chg.%
PSU Bank	6,521.30	6,283.90	3.78%
Nifty IT	42,205.40	42,038.85	0.40%
Nifty FMCG	59,252.65	58,908.50	0.58%
Nifty Pharma	22,857.25	22,574.55	1.25%
Nifty Energy	39,123.50	39,063.75	0.15%
Nifty Metal	9,278.40	9,048.95	2.54%
Nifty Commodity	8,837.65	8,762.40	0.86%
Nifty PSE	10,044.65	9,978.90	0.66%



Week Ahead

Global Data Points:

- ❖ The US will release GDP growth rate for Q3 & pending home sales for September. Euro Area will report GDP growth rate for Q3 & consumer confidence for October, while Japan will release consumer confidence for October, on October 30, 2024.
- ❖ The US will disclose core PCE price index, personal spending for September and initial jobless claims for week ending October 26, while Euro Area will announce inflation rate flash for October and unemployment rate for September, Japan will report BOJ interest rate decision, Industrial production and retail sales for September, on October 31, 2024.
- ❖ The US will report manufacturing PMI, non farm payrolls & unemployment for October and construction spending for September, Japan will also release manufacturing PMI for October, on November 1, 2024.

Domestic Data Points

- ❖ India will release the 8 core sectors output for September, on October 31, 2024.
- ❖ India will disclose manufacturing PMI for October and foreign exchange reserves for week ending October 25, on November 1, 2024.

Fundamental Market Outlook – Short term cautious on India Equities: Buy only deep corrections !

- ❖ Valuation wise market is trading at plus + 1 S.D @ PER. Q1FY25 earnings so far has largely been a disappointment. A look at net profit aggregate of 495 companies under consideration shows only ~5.7% YoY growth while a decline of ~-6.9% QoQ.
- ❖ The market capitalization to GDP ratio has breached the 15-year high of 150% as of June 2024 and the equity risk premium has climbed to 2.90%.
- ❖ Having regard to all above factors, we turn cautious on Indian equities from a short to medium term perspective. However, deep corrections, will be an opportunity to accumulate quality companies at lower levels.

Long Term India Strategy is to: 'Buy corrections while staying put on longs.'

Currencies	D/D	MTD	YTD
DXY	0.03%	3.51%	2.95%
INR	0.03%	0.43%	0.97%

Top 8 Nifty Gainers	Chg.%	Top 8 Nifty Losers	Chg%
SHRIRAMFIN	5.35%	COALINDIA	-3.76%
ADANIEN	4.07%	BAJAJ-AUTO	-2.07%
ICICIBANK	3.10%	AXISBANK	-1.29%
JSWSTEEL	3.00%	HEROMOTOCO	-1.19%
WIPRO	2.90%	BEL	-0.92%
ADANI PORTS	2.83%	KOTAKBANK	-0.90%
TATASTEEL	2.50%	TRENT	-0.70%
M&M	2.47%	TECHM	-0.67%

FII Flows (Cash market In Crores)		
Current	MTD	YTD
-3,228.08	-1,03,470.25	-2,30,285.01

Bond Yields	
US 10 year	4.26%
US 2 year	4.12%
India 10 year	6.80%

**Long Term India Strategy is to:
'Buy corrections while staying put on longs.'**



Participant wise Open Interest	28/10/2024	25/10/2024	28/10/2024	25/10/2024
Client Type	Net Position Index Futures	Net Position Index Futures	Net Position Stock Futures	Net Position Stock Futures
FII	-93,792	-1,29,477	9,16,565	8,65,566
Pro	-72,514	-62,561	5,12,763	5,22,190

Participant wise Open Interest	28/10/2024	25/10/2024	28/10/2024	25/10/2024
Client Type	Net Position Long Call - Put	Net Position Long Call - Put	Net Position Short Call -Put	Net Position Short Call -Put
FII	-1,18,696	-2,48,125	1,31,435	1,26,307
Pro	77,039	3,16,091	96,218	5,91,694

Commodity Corner	Currency Per Unit	Price	Week on Week	MTD	YTD
Copper	USD/Lbs	4.32	-0.59%	-3.92%	10.79%
Aluminium	USD/T	2643.00	1.69%	1.24%	11.47%
Zinc	USD/T	3132.50	2.10%	0.98%	18.93%
Tin	USD/T	31325.00	0.04%	-4.82%	22.15%
Rubber	USD Cents/Kg	194.50	-2.06%	-2.21%	21.94%
Coal	USD/T	144.50	-0.76%	3.51%	-0.65%
Steel	CNY/T	3325.00	2.66%	-2.69%	-15.52%
Gold	USD/t.Oz	2749.70	0.12%	4.30%	32.88%
Crude Oil	USD/Bbl	67.71	-5.62%	-0.86%	-6.01%

Agriculture Corner	Currency/Per Unit	Price	Week on Week	MTD	YTD
Cotton	USD/Lbs	70.44	-2.70%	-1.22%	-12.98%
Wheat	USD/Bu	558.60	-3.02%	-3.91%	-11.46%
Rice	USD/cwt	15.04	-0.59%	-1.10%	-12.12%
Sugar	USD/Lbs	22.00	0.69%	-2.35%	1.10%



What's in the news!

Q2FY25 Earnings Updates:

- ◆ **ADANI POWER LTD:** Revenue from Operations for the quarter gone by stood at Rs. 13,339 Crores, +2.7% YoY and -10.8% QoQ. EBITDA for Q2 came to Rs. 5276 Crores, +2% YoY and -14.8% QoQ. Operating margin for the quarter was 39.55%, a decline of 26 bps YoY and 187 bps sequentially. PAT came to Rs. 3298 Crores, -50% YoY and -15.7% QoQ. PAT was impacted by the effect of other income which was R. 724 Crores in Q2FY25 but was Rs. 1,945 Crores in Q2FY24; these amounts were pertaining to prior years, based on the orders received from various regulatory authorities such as MERC / CERC, APTEL, the Hon'ble Supreme Court and reconciliation with DISCOMs relating to various claims towards change in law events, carrying cost thereon and delayed payment interest.

 - Consolidated power sale volume at 21.9 BU in Q2 FY25, up by 21% from 18.1 BU in Q2 FY24 due to improved power demand and higher operating capacity.
 - Effective installed capacity as on 30th Sept, 2024 was 15,837 MW, an increase of 587 MW YoY. APL has achieved operating generation capacity of 17,550 MW as on 30th September 2024 with the addition of 2,300 MW operating capacities.
 - Plat load factor (PLF%) also improved to 66.9% from 58.3% in Q2FY24.
 - Power demand was flat during Q2 FY25 as compared to the corresponding quarter of FY24. This was primarily due to climatic conditions such as a delayed but prolonged rain spell affecting demand. Nevertheless, cumulative demand for FY 2024-25 till 30th September 2024 was robust with a growth of 5% over the first half of FY 2023-24. Growing peak demand has also improved power offtake from the thermal power sector to ensure uninterrupted power supply during the hours of low renewable energy generation.
 - Merchant sales witnessed substantial growth during H1 and Q2 FY25 as compared to the corresponding periods of FY24 due to strong power demand, coupled with the Company's competitive advantages in serving this market. Power offtake under Power Purchase Agreements ("PPAs") also witnessed significant growth during both periods owing to strong power demand from DISCOMs, supported by lower fuel costs, and full-period operation of the Godda power plant.

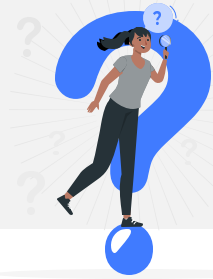
- ◆ **Tata Technologies Ltd:** Revenue from Operations for the quarter gone by stood at Rs. 1296 Crores, +2.1% YoY and +2.2% QoQ. EBIT for Q2 came to Rs. 206 Crores, +9.3% YoY and +2.1% QoQ. Operating margin for the quarter was 15.86%, an improvement of 104 bps YoY and flat sequentially. PAT came to Rs. 157 Crores, -1.9% YoY and -2.9% QoQ.

 - Services segment revenue of Rs. 1005.1 Crores, an increase of 1% YoY and 2.0% QoQ
 - In terms of constant currency, revenue grew by 0.5% YoY and 0.8% QoQ. In USD, total operating revenue was \$154.6 million, +0.8% YoY and +1.7% QoQ. Services segment revenues came in at \$119.9 million; -0.4% YoY but up 1.5% QoQ.
 - Headcount at the end of Q2FY25 was 12,680, +175 QoQ and +229 additions YoY. Attrition improved by 60 basis points over the last 12 months, reducing the rate to 13.1 per cent.





News that's effecting the market



- ❖ **AMBUJA CEMENTS LTD:** Revenue from Operations for the quarter gone by stood at Rs. 7516 Crores, +1.2% YoY and -9.6% QoQ. EBITDA for Q2 came to Rs. 1111 Crores, -14.6% YoY and -13.2% QoQ. Operating margin for the quarter was 14.79%, a decline of 275 bps YoY and 61 bps sequentially. PAT came to Rs. 473 Crores, -52.1% YoY and -39.6% QoQ. Profit for the quarter was negatively impacted by an exceptional item amounting to Rs. 156.20 Crores, relating to provision for pending litigation, vendor dispute claim settlement, interest on custom duty dues and gain on remeasurement of Group's previously held 45% equity interest in Asian Concretes and Cements Pvt Ltd. Volume for the quarter came to 14.2MnT, +8.4% YoY and -10.1% QoQ.

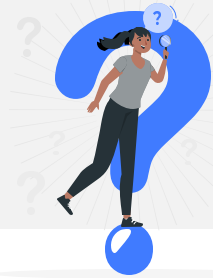
 - Sales volume (clinker and cement) saw a growth of 9% YoY, at 14.2 MnT, highest volume in Q2 series in last 5 years.
 - Kiln fuel cost reduced by 13% YoY, Rs. 1.82 to Rs. 1.59/'000 kCal. The increased use of low cost Imported Petcoke and E-auction coal along with overall reduction in cost of fuel basket had contributed to 13% reduction in Kiln fuel cost.
 - During The quarter, Ambuja announced the signing of a binding agreement with Orient Cements for acquisition of 46.8% shares, at an equity value of Rs 8,100 Cr.
 - The company added 70 Mn MT new limestone reserves secured in Q2 FY25, total reserves reaching 8.2 Bn MT at a premium < 3%. In addition to this, Orient Cement has substantial high quality limestone reserves which adds to existing resources. This will help deliver targeted capacity of 140 MTPA by FY28.
 - Ambuja cement also became the world's first cement company to join Alliance for Industry Decarbonization (AFID), an initiative of IRENA (International Renewable Energy Agency).

- ❖ **Bharti Airtel Ltd:** The revenue from operations for the quarter gone by came to Rs 41,473 crores, +12% YoY & +7.7% QoQ. The EBITDA came to Rs 21,846 crores, +12% YoY & +10.8% QoQ, while the margins came to 52.68%, no change YoY & 150 bps higher QoQ. The PAT for Q2 was at Rs 4,153 crores, +98.4% YoY due to increase in profit of JV & -12% QoQ due to decline in net exceptional items.

 - The segmental revenue from mobile services in India came to Rs 24,837 crores, from Africa of Rs 10,163, Airtel business at Rs 5,656 crores, home services at Rs 1,432 crores, digital TV services at Rs 759 crores and others at Rs 90 crores, this includes inter segment revenue of Rs 1,463 crores.
 - During the quarter ended September 30, 2024, the Company has paid Rs. 8,465 crores to the Department of Telecommunications, Government of India, towards part prepayment of deferred liabilities pertaining to spectrum acquired in auction of year 2016.
 - The exceptional loss of Rs. 8,537 million is on account of foreign exchange loss(net) due to currency devaluation in its group subsidiaries.
 - The revenue growth is driven by strong momentum in India and sustained constant currency growth in Africa.
 - India business posts quarterly revenues of Rs 31,561 crore, up 16.9% YoY, up 8.7% QoQ, backed by improved realizations in mobile segment and sustained momentum in Homes and Airtel Business.
 - Mobile services India revenues up 18.5% YoY, led by tariff repair, strong smartphone data customer additions and underlying mix improvement.
 - Airtel Business revenues up 10.7% YoY, led by growth in domestic portfolio.
 - Homes business continues on growth momentum, revenues up 17.3% YoY led by strong customer additions and Digital TV revenues up 1.0% YoY.
 - Smartphone data customers up by 26.2 Mn YoY & 4.2 Mn QoQ, 75% of overall mobile customer base.
 - Mobile ARPU increased to Rs 233 in Q2'25 vs Rs 203 in Q2'24.



News that's effecting the market



- ❖ **ARVIND LTD:** Revenue from Operations for the quarter gone by stood at Rs. 2188 Crores, +14% YoY and +19.5% QoQ. EBITDA for Q2 came to Rs. 221 Crores, +7.3% YoY and +47.5% QoQ. Operating margin for the quarter was 10.10%, a decline of 62 bps YoY but an improvement of 191 bps sequentially. PAT came to Rs. 63 Crores, -25.4% YoY and +43.5% QoQ. Profit for Q2FY25 was lower on account of an exceptional deferred tax expense amounting to Rs. 29.35 Crores relating to change in long term capital gains tax rate from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation).

 - Textiles revenue came to Rs. 1633 Crores, +12.2% YoY and +21% QoQ. The segment saw decline in margins on a YoY by 70 bps coming to 10.3%, but sequentially the margin improved by 290 bps.
 - Within the textiles segment, woven products revenue grew by 12% YoY and +28.7% QoQ to Rs. 682 Crores. The volume for the quarter came to 32.7 Mn metres, +11.2% YoY and +21.1% QoQ. Realisations for the sub-segment were Rs. 201 per metre, -0.5% Yoy and +4.1% QoQ.
 - Also within the textiles segment is the denim segment where revenue was -2.1% YoY and +10.4% QoQ to Rs. 328 Crores. The volume for the quarter came to 13.1 Mn metres, +5.6% YoY and +10.1% QoQ. Realisations for the denim sub-segment were Rs. 243 per metre, -2.4% Yoy and +0.8% QoQ.
 - Garments saw a revenue growth of 12% YoY and 12.4% QoQ, coming to Rs. 461 Crores at the quarter end. Volume was 9.2 Mn pieces for Q2, +21.1% YoY and -1.1% QoQ.
 - Guidance for Q3 by management: They expect demand to continue to be cautiously positive for Textiles, and healthy for AMD businesses. Major apparel brands are out of their inventory correction cycle; holiday sales will drive the sentiment going forward. Indian markets continue to see growth through the festival season and beyond. Q3 seasonally is a weak quarter for Denim, hence volume expectations are soft. Key accounts/segments in AMD continue to remain upbeat. Input costs remain relatively steady, though increased in pockets. In-bound and out-bound freights continue to be volatile for global trades. Arvind's Textiles and AMD continue to grow steadily and the management expects top-line growth to step up in H2. Capex projects worth ₹400+ Cr investments under progress as planned.
- ❖ **BHARAT HEAVY ELECTRICALS LTD:** Revenue from Operations for the quarter gone by stood at Rs. 6584 Crores, +28.5% YoY and +20% QoQ. EBITDA for Q2 came to Rs. 275 Crores, an improvement from the negative EBITDA of Rs. -154 Crores in Q2FY24 and Rs. -169 Crores in Q1FY25. Operating margin for the quarter was 4.18%. PAT came to Rs. 106 Crores, a turnaround from the loss of Rs. -63 Crores in Q2FY24 and Rs. -211 Crores in Q1FY25. The order inflow upto Q2FY25 was Rs. 41,087 Crores, +23% YoY. The total outstanding orderbook as on 30th Sept, 2024 was Rs. 1,60,000+ Crores as compared to Rs. 135,000 Crores in Q1FY25.
- ❖ **Punjab National Bank:** The consolidated interest income for the quarter gone by came to Rs 30,447 crores, +13.4% YoY & +4.5% QoQ, while the net interest income came to Rs 10,657 crores, +6.2% YoY & +0.5% QoQ. The net interest margins stood at 2.92%, a decline of 19 bps YoY & 15 bps QoQ. The assets quality improved during the quarter as the GNPA stood at 4.48%, 248 bps lower YoY & 50 bps lower QoQ, while the NNPA was at 0.46%, 101 bps lower YoY & 14 bps lower QoQ. The gross advance for the quarter came to Rs 10,61,904 crores, +12.7% YoY & +3.2% QoQ, while the Deposits were at Rs 14,58,342 crores, +11.3% YoY & +3.5% QoQ. The PAT for Q2 came to Rs 4,739 crores, +138.1% YoY & +18.7% QoQ, the YoY increase is due to decrease in the provision from the contingency to Rs 280 crores, a decline of 92% YoY. The ROA & ROE stood at 1.02% and 19.91%, respectively. While the credit cost, slippage rate and cd ratio came to 0.08%, 0.89% and 72.82%, respectively. As on 30th September 2024, the Bank has 10,159 domestic branches and 2 International Branches. Out of total no. of branches, Bank has 63.31% branches in Rural & Semi-Urban areas.



News that's effecting the market



- ❖ **Federal Bank:** The consolidated interest income for the quarter gone by came to Rs 7,006 crores, +21% YoY & +4.1% QoQ, while the net interest income came to Rs 2,613 crores, +16.3% YoY & +3.8% QoQ. The net interest margins stood at 3.12%, a decline of 10 bps YoY & 4 bps QoQ. The assets quality improved during the quarter as the GNPA stood at 2.09%, 17 bps lower YoY & 2 bps lower QoQ, while the NNPA was at 0.57%, 7 bps lower YoY & 3 bps lower QoQ. The net advance for the quarter came to Rs 230,312 crores, +19.5% YoY & +4.3% QoQ, while the Deposits were at Rs 269,107 crores, +15.6% YoY & +1% QoQ. The PAT for Q2 came to Rs 1,115 crores, +10.7% YoY & +6.4% QoQ, the growth is less due to increase in provision for contingency to Rs 196 crores, +240.3% YoY from Rs 58 crores in Q2FY24. The ROA & ROE stood at 1.28% and 13.65%, respectively. While the credit cost and slippage rate came to 0.30% and 0.76%, respectively.

 - The Bank has 1533 banking outlets and 2052 ATMs and Cash Recyclers as on 30th September 2024.

- ❖ **LIC Housing Finance:** The consolidated revenue from operation for the quarter gone by came to Rs 6,938 crores, +2.5% YoY & +2.1% QoQ, the interest income came to Rs 6,860 crores, +2.2% YoY & +1.7% QoQ, while the net interest income came to Rs 1,981 crores, -6.3% YoY & -0.85% QoQ. The asset quality improved as the GNPA came to 3.05%, 129 bps lower YoY & 24 bps lower QoQ, while the NNPA came to 1.57%, 102 bps lower YoY & 11 bps lower QoQ. The PAT for Q2 came to Rs 1,328 crores, +11.2% YoY & +1.75% QoQ, due to decrease in expenses for impairment on financial instruments.

 - Outstanding Loan portfolio up by 6% to Rs.294,588 crores, with Individual Home Loan Portfolio up by 7% to Rs. 250,879 crores.
 - The Total Loan Disbursements Rs. 16,476 crores against Rs.14,665 crores, up by 12%.
 - Net Interest Margins 2.71% for Q2 FY25 as against 3.04% for Q2 FY24, 87 bps lower YoY.

- ❖ **Motilal Oswal Financial Services Ltd:** The consolidate revenue from operations for the quarter gone by came to Rs 2,838 crores, +71.5% YoY & +22.7% QoQ. The interest income stood at Rs 667 crores, +47% YoY & +13.5% QoQ, while the interest income came to Rs 320 crores, +50.3% YoY & +16.6% QoQ. The fees and commission income came to Rs 1,281 crores, +44.3% YoY & +17.1% QoQ, while the net fees and commission income stood at Rs 892 crores, +48% YoY & +22.7% QoQ. The Pat for Q2 came to Rs 1,122 crores, +111% YoY & 27% QoQ.

 - The segmental revenue from wealth management business came to Rs 1,186 crores, capital market at Rs 182 crores, asset and private wealth management at Rs 661 crores, home finance at Rs 154 crores and treasury investment at Rs 861 crores, this includes inter segment revenue of Rs 199 crores.
 - In Q2FY25 Wealth Management business PAT came at Rs. 225 crores, up 71% YoY, Asset & Private Wealth Management business PAT came at Rs. 213 crores, up 63% YoY, Capital market business PAT was at Rs.73 crores, up 45% YoY and Housing finance business PAT Of Rs.27 crores.
 - The total Assets under Advice (AUA) crossed Rs. 5.7 lakh crore mark, up 82% YoY.



From Technical Analyst's Desk

NIFTY (24,339)
 Support - 24,000
 Resistance - 25,200

Nifty had a positive close and expected to consolidate between 24,000 - 25,200.

Recommendation	Trigger level	Target	Stoploss
Nifty Futures	Buy above 24,500	25,100	24,200

BANK NIFTY (51,259)
 Support - 50,000
 Resistance - 52,000

Bank Nifty closed positive and expected to consolidate 50,000 - 52,000.

Recommendation	Trigger level	Target	Stoploss
Bank Nifty Futures	Buy above 51,500	52,500	51,000

Top Pick for the Day

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
GLENMARK	1710	1850	1640	0%	7%

Options Recommendation

Stock/Index	Recommendation	Type	Strike	Expiry	Premium	Target	Stop loss
ICICIBANK	BUY	Call	1280	31 OCT 2024	16.00	30.00	9.00
TCS	BUY	Call	4000	31 OCT 2024	90.00	130.00	68.00



Positional & Technical Calls

Company Name	Entry Price*	Target	Stop Loss	M to M	Potential Return
LUPIN	2205	2370	2120	0%	8%
INDHOTEL	683	720	664	0%	7%
TECHM	1721	1880	1640	0%	7%



Pivot Table Nifty 50

Trading Guideline

- ❖ This model is based on the premise that the PIVOT is the most important price level that decides this intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday This trend also hangs by this PIVOT LEVEL and swings because of the Demand & supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading
- ❖ Wait for the market price to stabilize after opening the first 30 minutes of trading
- ❖ Opening Price is considered around the close of the Previous day.
- ❖ Avoid BUYING if prices open abnormally high and avoid selling if prices open too low
- ❖ If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
- ❖ If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Scrip Name	S1	S2	PIVOT	R1	R2
ADANIANT	2728	2625	2775	2878	2925
ADANIPTS	1326	1284	1345	1387	1406
APOLLOHOSP	6851	6735	6911	7027	7086
ASIANPAINT	2975	2940	2998	3033	3057
AXISBANK	1161	1150	1177	1187	1204
BAJAJ-AUTO	9841	9759	10067	10149	10375
BAJAJFINSV	1706	1686	1722	1742	1758
BAJFINANCE	6832	6768	6938	7002	7108
BEL	265	261	271	275	282
BHARTIARTL	1649	1631	1663	1681	1696
BPCL	306	301	311	316	321
BRITANNIA	5684	5622	5732	5794	5841
CIPLA	1486	1458	1500	1528	1541
COALINDIA	432	422	445	455	468
DRREDDY	1300	1277	1313	1336	1349
EICHERMOT	4582	4442	4674	4814	4905
GRASIM	2610	2566	2638	2682	2710
HCLTECH	1859	1836	1868	1891	1900
HDFCBANK	1726	1716	1738	1748	1761
HDFCLIFE	712	701	717	728	733
HEROMOTOCO	4854	4815	4935	4974	5055
HINDALCO	683	674	690	700	706
HINDUNILVR	2540	2495	2565	2610	2634
ICICIBANK	1281	1267	1294	1308	1322
INDUSINDBK	1032	1005	1058	1086	1112
INFY	1853	1842	1867	1877	1892
ITC	479	473	482	489	492
JSWSTEEL	940	893	956	1004	1020

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.



Pivot Table Nifty 50

Stop Loss

- Since you are aware of the 'potential returns at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate Strategy

- If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

Scrip Name	S1	S2	PIVOT	R1	R2
KOTAKBANK	1735	1722	1758	1771	1794
LT	3305	3228	3339	3415	3449
M&M	2728	2660	2781	2849	2902
MARUTI	11384	11316	11508	11576	11701
NESTLEIND	2247	2220	2283	2310	2346
NTPC	400	394	403	408	412
ONGC	259	252	262	269	272
POWERGRID	314	308	317	324	327
RELIANCE	1320	1305	1336	1350	1367
SBILIFE	1602	1585	1611	1628	1637
SBIN	783	773	793	803	814
SHRIRAMFIN	3158	3051	3251	3358	3451
SUNPHARMA	1862	1808	1889	1943	1970
TATACONSUM	971	958	977	990	996
TATAMOTORS	869	851	878	895	904
TATASTEEL	147	143	148	152	153
TCS	4049	4008	4091	4132	4174
TECHM	1688	1673	1708	1722	1743
TITAN	3253	3223	3284	3314	3345
TRENT	7206	7111	7318	7413	7525
ULTRACEMCO	10949	10774	11074	11249	11374
WIPRO	551	538	555	568	572

S1, S2 are the immediate support levels. R1, R2 are the immediate resistance levels.

**Bulk and Block Deals**

Stock	Price	Quantity	Percentage (%)
HDFC Bank Ltd.	1742.60	15,79,953	0.02%
Trent Ltd.	7255.00	11,56,170	0.33%
Syrma SGS Technology Ltd.	420.73	13,30,521	0.75%
Archean Chemical Industries Ltd.	666.75	7,28,865	0.59%



Upcoming Corporate Actions

Company Name	Ex Date	Purpose	Record Date	Book Closure Start Date	Book Closure End Date
Embassy Office Parks REIT	29-Oct-24	Income Distribution RITES	29-Oct-24	-	-
INFOSYS LTD.	29-Oct-24	Interim Dividend - Rs. - 21.0000	29-Oct-24	-	-
Quasar India Ltd	29-Oct-24	Stock Split From Rs.10/- to Rs.1/-	29-Oct-24	-	-
Route Mobile Ltd	29-Oct-24	Interim Dividend - Rs. - 6.0000	29-Oct-24	-	-
Anzen India Energy Yield Plus Trust	30-Oct-24	Income Distribution (InvIT)	30-Oct-24	-	-
ASIAN PETROPRODUCTS & EXPORTS LTD.	30-Oct-24	Right Issue of Equity Shares	30-Oct-24	-	-
CRISIL LTD.	30-Oct-24	Interim Dividend - Rs. - 15.0000	30-Oct-24	-	-
GABRIEL INDIA LTD.-\$	30-Oct-24	Interim Dividend - Rs. - 1.7500	30-Oct-24	-	-
India Grid Trust	30-Oct-24	Income Distribution (InvIT)	30-Oct-24	-	-
MASTER TRUST LTD.	30-Oct-24	Stock Split From Rs.5/- to Rs.1/-	30-Oct-24	-	-
Mazagon Dock Shipbuilders Ltd	30-Oct-24	Interim Dividend - Rs. - 23.1900	30-Oct-24	-	-
Mindspace Business Parks REIT	30-Oct-24	Income Distribution RITES	30-Oct-24	-	-
SUPREME INDUSTRIES LTD.	30-Oct-24	Interim Dividend - Rs. - 10.0000	30-Oct-24	-	-
BALKRISHNA INDUSTRIES LTD.-\$	31-Oct-24	Interim Dividend - Rs. - 4.0000	02-Nov-24	-	-
BHANSALI ENGINEERING POLYMERS LTD.-\$	31-Oct-24	Interim Dividend - Rs. - 1.0000	31-Oct-24	-	-
Birlasoft Ltd	31-Oct-24	Interim Dividend - Rs. - 2.5000	31-Oct-24	-	-
CAPRIHANS INDIA LTD.-\$	31-Oct-24	E.G.M.	-	02-Nov-24	08-Nov-24



Upcoming Results Calendar

Security Name	Result Date	Security Name	Result Date
MARICO LTD.	29-Oct-24	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	29-Oct-24
HONEYWELL AUTOMATION INDIA LTD.	29-Oct-24	ADANI ENTERPRISES LTD.	29-Oct-24
CIPLA LTD.	29-Oct-24	PCBL Ltd	29-Oct-24
CONTAINER CORPORATION OF INDIA LTD.	29-Oct-24	DEEPAK FERTILISERS & PETROCHEMICALS CORPORATION LTD.	29-Oct-24
Star Health and Allied Insurance Company Ltd	29-Oct-24	PRESTIGE ESTATES PROJECTS LTD.	29-Oct-24
ENGINEERS INDIA LTD.	29-Oct-24	APL APOLLO TUBES LTD.	29-Oct-24
MARUTI SUZUKI INDIA LTD.	29-Oct-24	Laxmi Organic Industries Ltd	29-Oct-24
V-GUARD INDUSTRIES LTD.	29-Oct-24	Kaynes Technology India Ltd	29-Oct-24
Godrej Agrovet Ltd	29-Oct-24	Vedant Fashions Ltd	29-Oct-24
Capri Global Capital Limited	29-Oct-24	ASAHI INDIA GLASS LTD.	29-Oct-24
Hitachi Energy India Ltd	29-Oct-24	Sheela Foam Ltd	29-Oct-24
CANARA BANK	29-Oct-24	Redington Ltd	29-Oct-24
APAR INDUSTRIES LTD.	29-Oct-24	SBI Cards and Payment Services Ltd	29-Oct-24
Five-Star Business Finance Ltd	29-Oct-24	GLAXOSMITHKLINE PHARMACEUTICALS LTD.	29-Oct-24
Gujarat Fluorochemicals Ltd	29-Oct-24		
Housing & Urban Development Corporation Ltd	29-Oct-24		
VOLTAS LTD.	29-Oct-24		



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